Government proposes to frame a new Scheme, to be called the National Savings Scheme, and to provide tax incentives for net savings made under the said Scheme. The Government's proposal in this regard is sought to be implemented through Clauses 34 and 78 of the Finance Bill, 1987 introduced in Lok Sabho on the 28th February, 1987.

Penalty imposed on M/s. Bata India Ltd.

1929. SHRI MUKHTIAR SINGH MALIK: Will the PRIME MINISTER be pleased to state:

(a) whether it is a fact that more than Rs 12 lakhs as penalty were imposed on M/s .Bata India Limited for violation of FERA during the year 1986; and

(b) if so, whether the penalty has since been realised from the company; if not the reasons thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) A total penalty of Rs. 11,23,000 has been imposed on M/s. Bata India Ltd. and its two executives for violation of the provisions of F.E.R. Act. The entire amount of penalty has been realised from the company and its two executives.

Andhra Pradesh Electronic Development Corporation (APEL) Project

1930. SHRI RAMNARAYAN GOSWAMI: Will the PRIME MINISTER be pleased to state:

(a) whether it is a fact that there is unusual delay in clearing Andhra Pradesh Electronics Development Corporation (APEL) Project by the Centre, as has been reported in the Newstime of 8th February, 1987; and

(b) if so, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF SCIENCE AND TECHNOLOGY AND THE MINISTER OF STATE IN THE DEPARTMENTS OF OCEAN DEVELOPMENT, ATOMIC ENERGY, ELECTRONICS AND SPACE (SHRI K. R. NARAYANAN): (a) and (b) No, Sir. However, the processing of the case has taken somewhat longer time because of the following reasons:

(i) The proposal involves majority foreign equity participation by M/s. Philips, Holland;

(ii) The payment terms as well as the investment in imported capital goods proposed were higher than in the other proposals and therefore needed clarifications from the colaborator;

(iii) The longer time taken by M/s. APEDC in furnishing the relevant information.

Raid on 24 offices of company

1931. SHRI SATYA PRAKASH MALAVIYA: Will the PRIME MINISTER be pleased to state:

(a) whether the attention of Government has been drawn to the news item published in the Indian Express dated 25th November, 1986, New Delhi edition regarding raids on 24 offices of a company conducted by Government from Wednesday, the 19th November, 1986 for about 3 days; and

(b) if so, what are the details of the raids including the name of the company, the documents seized and the action taken by Government thereon so far including the arrest of any person or persons?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) Searches have been conducted in